

LAW OFFICES

ALVORD AND ALVORD

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INTERSTATE COMMERCE COMMISSION

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August 6, 1981
INTERSTATE COMMERCE COMMISSION
1-2181071

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

No. AUG 6 1981

Date

Fee \$

50.00

ICC Washington, D. C.

Dear Madam:

Enclosed for recordation pursuant to the provisions of Section 11303(a) of Title 49 of the United States Code and the regulations thereunder are 1) Chattel Mortgage and Security Agreement dated as of July 20, 1981 and 2) Agreement and Assignment dated as of July 20, 1981 ("Documents").

A general description of the railroad equipment covered by the Documents is as follows:

Fifty (50) 50'6" 70-ton railroad boxcars bearing identifying road numbers CPAA 208500 through CPAA 208549, both inclusive.

The names and addresses of the parties to the Documents are:

Debtor/Assignor: Emons Industries, Inc.
490 East Market Street
York, Pennsylvania 17403

Secured Party/
Assignee : Hamilton Bank
12 East Market Street
York, Pennsylvania 17403

The undersigned is agent for the Debtor/Assignor for the purpose of submitting the Documents for recordation and has knowledge of the matters set forth therein.

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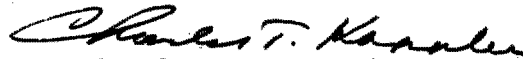
C. O. Alvord

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
August 6, 1981
Page Two

Please return the stamped copies of the Documents
to the undersigned or to the bearer hereof.

Also enclosed is a remittance in the amount of
\$50 in payment of the required recordation fee.

Very truly yours,


Charles T. Kappler

CTK/lac
Enclosures

AUG 6 1981-3 25 PM

CHattel MORTGAGE AND SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that EMONS INDUSTRIES, INC. ("Industries") in consideration of \$1.00 to it paid by the HAMILTON BANK ("Bank"), receipt of which is hereby acknowledged, does hereby bargain, sell and convey to Bank, its successors and assigns, and does hereby grant to Bank a security interest in and lien upon (under the Uniform Commercial Code, as amended, or other appropriate law) all those certain railroad freight cars used or intended to be used in interstate commerce listed in Exhibit "A" attached hereto.

TO HAVE AND TO HOLD the said railroad freight cars so bargained, sold and conveyed, or intended to be unto the said Bank, its successors and assigns.

The condition of this Chattel Mortgage and security Agreement is that if Industries shall pay or cause to be paid to Bank the aforementioned sum and such other sums as Industries shall have borrowed from Bank under that certain Revolving and Term Loan Agreement between Industries, Leasing, Railcar and Bank dated as of September 1, 1978, as amended and restated as of January 1, 1981, which is incorporated herein by reference as though fully set forth, and fully and faithfully perform all of Industries' obligations herein and therein contained, then this Chattel Mortgage and Security Agreement shall be void; otherwise it shall remain in full force and effect.

Industries warrants to Bank that on the date hereof it is the absolute owner of the said railroad freight cars, free and

clear of all liens, encumbrances and adverse claims, other than the interest herein bargained, sold and granted to Bank.

Except as otherwise provided for herein, unless and until Industries shall fail or refuse to perform, or be in breach of any of the foregoing covenants and agreements or an event of default shall occur under the said Revolving and Term Loan Agreement, Industries hereby lets and demises from Bank the right of possession and use of the said railroad freight cars for the purpose of selling or leasing said railroad freight cars.

Industries hereby covenants to keep or cause to be kept the said railroad freight cars in good condition and repair.

Should Industries fail or refuse to perform any of the foregoing covenants and agreements, or upon the happening of an event of default as defined in the aforesaid Revolving and Term Loan Agreement, Bank may exercise all its rights and remedies set forth in the Revolving and Term Loan Agreement, including the right to take possession of the railroad freight cars hereby mortgaged, and may exercise any of its rights under the Uniform Commercial Code, as amended, and other applicable laws.

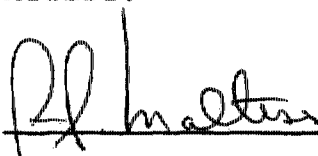
This Chattel Mortgage and Security Agreement shall be binding upon and inure to the benefit of the successors and assigns of Industries and Bank.

Executed this 20 day of July, 1981.

EMONS INDUSTRIES, INC.

ATTEST:

By: 
V.P.


Secretary

STATE OF

Pa

COUNTY OF

York

) ss.:
)

On this *22nd* day of *July*, 1981, before me personally appeared, *J.P. McMichael* to me personally known, who being by me duly sworn, says that he is *Vice President* of EMONS INDUSTRIES, INC. that the seal affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Eduyee Zlowatinski

Notary Public

MY COMMISSION EXPIRES
JANUARY 31 1982
NEW YORK COUNTY CLERK

Exhibit A to
Chattel Mortgage
and Security Agreement

Description of Collateral

Fifty 50'-6" 70-ton railroad boxcars bearing identifying road numbers CPAA 208500 through 208549, inclusive.